

**UNITED STATES BANKRUPTCY COURT
IN THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., et al,

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly administered)

**RESPONSE TO DEBTOR'S TWELTH (SUBSTANTIVE) OMNIBUS
OBJECTION TO CERTAIN OVERSTATED PROOFS OF CLAIM (CUSTOMER
CLAIMS) BY CLAIMANT**

Liam Ellmann, Creditor (Ellmann), by and through his counsel, Ellmann & Ellmann PC, responds to the Debtor's Omnibus Objection to Certain Overstated Proofs of Claim (Customer Claims) (Docket #6283) as follows:

1. Ellmann objects to the inclusion of the short, -11 XXXX listed in his account because he was foreclosed from closing out the short by the closure of the FTX exchange. He attempted to close out the short prior to the filing of the bankruptcy but was prevented from doing so.

2. If the Debtor keeps the short in Ellmann's claim, he requests that the value of the short should be the difference between the opening price of the short and the value set for the future position in Exhibit 1 to the Motion of Debtors to Estimate Claims Based on Digital Assets (Docket #5202). The short was purchased very close to the bankruptcy filing of the Debtor and this net value should not significantly affect the value of his claim.

THEREFORE, Liam Ellmann, respectfully requests that the Court deny or modify the objection to claim as stated above.

Dated: February 9, 2024

/s/Douglas S. Ellmann
Douglas S. Ellmann P34617
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/s/Liam Ellmann
Liam Ellmann
Claimant 33150

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CERTIFICATE OF SERVICE

The undersigned hereby certifies that on this date he served a copy of the attached Response to Objection to claim upon the following parties via email on February 9, 2024 to:

Landis Roth & Cobb LLP, 919 Market St., Ste. 1800, Wilmington, Del. 19801
Attn: Adam G. Landis (landis@lrclaw.com) and Kimberly A. Brown
(brown@lrclaw.com)

Sullivan & Cromwell LLP, 125 Broad St., New York, New York 10004
Attn: Alexa J. Kranzley (kranzleya@sullcrom.com)

And upon counsel of record by the Court's electronic filing service on February 9, 2024.

/s/ Douglas S. Ellmann
Douglas S. Ellmann P34617
Ellmann & Ellmann P.C.
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